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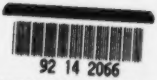

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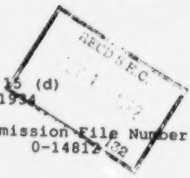
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549



FORM 10-Q

Quarterly Report Under Section 13 or 15 (d)
of the Securities Exchange Act of 1934

For Quarter Ended
March 31, 1992

Commission File Number
0-14812

EDISON CONTROL CORPORATION
(Exact name of registrant as specified in its charter)

New Jersey	22-2716367
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

140 Ethel Road West, Piscataway, New Jersey 08854
(Address of principal executive offices)
(Zip Code)

(908) 819-8800
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [x] No [ ]

The number of shares of the registrant's common stock, par value $.01 per share, outstanding as of April 30, 1992 is 2,100,000.

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EDISON CONTROL CORPORATION
BALANCE SHEET
MARCH 31, 1992 AND DECEMBER 31, 1991

Assets	1992 (Unaudited)	1991
Current assets:		
Cash and cash equivalents	$1,474,169	$2,850,321
Investments	2,049,000	1,435,007
Marketable equity securities-at cost	1,547,000	897,500
Accounts receivable-trade	262,899	167,344
Accrued interest receivable	85,344	59,422
Accrued dividends	7,217	
Inventory	331,222	386,926
Prepaid expenses and deposits	62,368	21,468
Prepaid income taxes	423	1,400
Total current assets	5,819,642	5,819,388
Property and equipment, at cost	293,364	293,364
Less accumulated depreciation	210,785	204,598
Net property and equipment	82,579	88,766
Other assets	575	654
	$5,902,796	$5,908,808
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$42,152	$98,210
Accrued commissions	24,217	21,869
Accrued professional fees	14,150	28,123
Other accrued expenses	11,124	14,280
Reserve for warranty costs	56,322	59,500
Total current liabilities	147,965	221,982
Stockholders' equity:		
Preferred Stock,$.01 par value;1,000,000 shares authorized, none issued		
Common Stock,$.01 par value;10,000,000 shares authorized,2,100,000 shares issued and outstanding	21,000	21,000
Additional paid-in capital	6,026,694	6,026,694
Retained earnings (deficit)	(292,863)	(360,868)
Total stockholders' equity	5,754,831	5,686,826
	$5,902,796	$5,908,808

See Accompanying Note.

EDISON CONTROL CORPORATION
STATEMENT OF OPERATIONS
THREE MONTHS ENDED MARCH 31, 1992 AND 1991
(Unaudited)

	1992	1991
Net sales	$431,311	$395,019
Cost and expenses:		
Cost of sales	303,710	327,292
Selling, general and administrative	191,311	225,534
	495,021	552,826
Operating (loss)	(63,710)	(157,807)
Other income (expense):		
Gain on sale of marketable securities	53,308	
Interest and dividend income	96,895	116,232
Interest expense	(18,488)	(11,054)
Income (loss) before income tax	68,005	(52,629)
Provision for income taxes	26,000	
Extraordinary item - Reduction of income taxes arising from carryforward of prior years losses	(26,000)	
Net income (loss)	$68,005	($52,629)
Net income (loss) per share	$.03	($.03)
Average shares outstanding	2,100,000	2,100,000

See Accompanying Note.

EDISON CONTROL CORPORATION
STATEMENT OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 1992 AND 1991
(Unaudited)

	1992	1991
Cash flows from operating activities:		
Cash received from customers	$335,756	$416,270
Cash paid to suppliers and employees	(528,590)	(661,443)
Interest received	58,333	97,165
Dividends received	5,418	
Gain on sale of marketable securities	53,308	
Interest and premium paid	(36,884)	(1,982)
Net cash used by operating activities	(112,659)	(149,990)
Cash flows from investing activities:		
Capital expenditures		(1,101)
Investment in certificates of deposit	(613,993)	(853,344)
Investment in marketable securities	(649,500)	
Net cash used in investing activities	(1,263,493)	(854,445)
Cash flows from financing activities:		
Principal payments on note obligations		(1,442)
Net cash used by financing activities		(1,442)
Net decrease in cash and cash equivalents	(1,376,152)	(1,005,877)
Cash and cash equivalents, beginning of year	2,850,321	3,711,455
Cash and cash equivalents, end of period	$1,474,169	$2,705,578

See Accompanying Note.

EDISON CONTROL CORPORATION
RECONCILIATION OF NET INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES
THREE MONTHS ENDED MARCH 31, 1992 AND 1991
(Unaudited)

	1992	1991
Net income (loss)	$68,005	($52,629)
Adjustments to reconcile net income (loss) to net cash used by operating activities:		
Depreciation, amortization, reserves	6,266	9,833
Changes in assets and liabilities:		
Accounts receivable	(95,555)	21,251
Accrued interest receivable	(25,922)	(9,995)
Accrued dividend receivable	(7,217)	
Inventory	55,704	(75,921)
Prepaid expenses and deposits	(40,900)	(20,759)
Prepaid income taxes	977	4,156
Accounts payable	(56,058)	13,338
Accrued commissions	2,348	12,110
Accrued professional fees	(13,973)	(36,771)
Other accrued expenses	(3,156)	(14,603)
Reserve for warranty costs	(3,178)	
Total adjustments	(180,664)	(97,361)
Net cash used by operating activities	($112,659)	($149,990)

See Accompanying Note.

EDISON CONTROL CORPORATION
Note to Financial Statements

Note 1-Basis of Presentation

The balance sheet as of March 31, 1992 and the statements of income and cash flows for the three months ended March 31, 1992 are unaudited. In the opinion of management all material adjustments necessary for a fair presentation of such data have been made. Results of operations for the three months ended March 31, 1992 are not necessarily indicative of the results which may be expected for any other interim period or for the year as a whole.

Item 2.

Management's Discussion and Analysis of Operations and Financial Condition.

Results of Operations

Net sales for the current first quarter of fiscal year 1992 increased $36,292 or 9.2 % compared with the comparable period of the prior year. The increase in sales is attributable to increased selling prices.

As a percentage of net sales, gross profit margin for the current first quarter increased to 29.6% compared with 17.1% for the comparable period of the prior year. The increase in the gross profit margin percentage was primarily due to higher selling prices and lower manufacturing costs in the current first quarter as compared with the comparable period of the prior year. These lower manufacturing costs pertain to all cost categories and apply to no individually significant item.

Selling, general and administrative expenses as a percentage of net sales for the current first quarter was 44.4% compared to 57.1% for the comparable period of the prior year. The decrease in selling, general and administrative expenses as a percentage of sales was primarily attributable to the higher level of sales and lower overall expenses for the current first quarter compared to the comparable quarter of the prior year. The lower selling, general and administrative expenses pertain to all expense categories and apply to no individually significant item.

The operating loss, before interest and dividend income of ($63,710) for the current first quarter decreased $94,097 compared with the comparable period of the prior year.

Interest and dividend income and gain on sales of marketable securities for the current first quarter was $150,203 compared with $116,232 for the comparable period of the prior year. The increase in investment income is attributable to the gain on the sale of marketable securities offset by lower interest earned on the Company's investments. In addition, interest expense increased $7,434 compared with comparable period of the prior year and is the result of interest paid on purchases of investment securities.

The provision for taxes in the current quarter have been provided at statutory rates offset by the federal and state tax benefit arising from the carryforward of prior years net operating losses.

Net income of $68,005 or $.03 cents per share for the current first quarter increased $120,634 compared to the net loss of ($52,629) or ($.03) cents per share for the comparable period of the prior year.

LIQUIDITY AND CAPITAL RESOURCES

The Company believes that it can fund its proposed capital expenditures and its operational requirements from future operations and its currently available cash, cash equivalents and short-term investments.

The Company has no long-term debt. Additionally at March 31, 1992 the working capital ratio was 39.3:1. At December 31, 1991, the working capital ratio was 26.2:1.

Part II
Other Information

Item 5. Other Information

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EDISON CONTROL CORPORATION

April 30, 1992

By: _____
President

April 30, 1992

By: _____
Chief Financial and Accounting Officer and Treasurer

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EDISON CONTROL CORPORATION

April 30, 1992

By: _____
President

April 30, 1992

By: _____
Chief Financial and
Accounting Officer and
Treasurer